

490.142 Number of shareholders.

1. For purposes of [this chapter](#), any of the following identified as a shareholder in a corporation's current record of shareholders constitutes one shareholder:

- a. Three or fewer co-owners.
- b. A corporation, partnership, trust, estate, or other entity.
- c. The trustees, guardians of the property, custodians, or other fiduciaries of a single trust, estate, or account.

2. For purposes of [this chapter](#), shareholdings registered in substantially similar names constitute one shareholder if it is reasonable to believe that the names represent the same person.

[89 Acts, ch 288, §17](#)